

American Bankers Association

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ABA SUPPORTS THE AMERICAN JOBS CREATION ACT OF 2003

WASHINGTON, July 29 – The American Bankers Association (ABA) today announced support of the *American Jobs Creation Act of 2003* (H.R. 2896).

The bill features several important provisions including: a reduction from a 35 percent to 32 percent top rate for corporations with less than \$10 million of taxable income, an extension of bonus depreciation and subchapter S reform. ABA noted that it is studying the bill in further detail to identify any provisions that may need additional work.

The bill was introduced on July 25 by Rep. William Thomas (R-Calif.), chairman of the House Ways and Means Committee.

“The bill is positive for the economy and financial institutions as it provides incentives for job growth and competitive prices and services,” said Edward L. Yingling, executive vice president, ABA. “We look forward to working with Chairman Thomas and the tax writing committees on these provisions.”

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The American Bankers Association brings together all categories of banking institutions to best represent the interests of this rapidly changing industry. Its membership – which includes community, regional and money center banks and bank holding companies, as well as savings associations, trust companies and savings banks – makes ABA the largest bank trade association in the country.